United Nations A/C.2/54/L.68

General Assembly

Distr.: Limited
3 December 1999

Original: English

Fifty-fourth session
Second Committee
Agenda item 98 (b)
Sectoral policy questions: business and development

Draft resolution submitted by the Vice-Chairman of the Committee, Mr. Alexandru Niculescu (Romania), on the basis of informal consultations held on draft resolution A/C.2/54/L.35

Prevention of corrupt practices and illegal transfer of funds

The General Assembly,

Recalling its resolution 53/176 of 15 December 1998 on action against corruption and bribery in international commercial transactions,

Concerned about the seriousness of problems posed by corruption, which may endanger the stability and security of societies, undermine the values of democracy and morality and jeopardize social, economic and political development,

Recognizing the importance of existing international and national laws for combating corruption in international commercial transactions,

Recognizing the important role of the business community, in particular the private sector, in enhancing the dynamic process of the development of the agricultural, industrial and service sectors and the need to create an enabling environment for business in order to facilitate economic growth and development of developing countries, most especially African countries,

Mindful of the very important role that the private sector can play in fostering economic growth and development and of the active involvement of the United Nations system in facilitating the constructive participation and orderly interaction of the private sector in the development process by embracing universal principles and norms, such as honesty, transparency and accountability,

1. *Condemns* corruption, bribery, money-laundering and the illegal transfer of funds;

2. *Calls* for further international and national measures and for international cooperation in support of these measures to combat corrupt practices and bribery in international transactions;

99-37323 (E) 031299

3. *Further, while recognizing the importance of national measures, calls* for increased international cooperation, including through the United Nations system, to devise ways and means of preventing and addressing illegal transfers, as well as repatriating illegally transferred funds to countries of origin, and calls upon all concerned countries and entities to cooperate in this regard;

4. *Requests* the international community to support the efforts of all countries aimed at strengthening institutional capacity for preventing corruption, bribery, money-laundering and the illegal transfer of funds;

5. *Decides* to keep this matter under review, and in this regard requests the Secretary-General, in consultation with Member States and relevant bodies of the United Nations system, to include information on progress in the implementation of the present resolution and recommendations, including with regard to repatriating illegally transferred funds to countries of origin, in the report called for in its resolution 53/176, to be submitted to it at its fifty-fifth session.